

STATE SUPPORT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP

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Abstract: This article describes the role of small businesses in the national economy and their state support.

Key words: small business, entrepreneurship, state, financing, strategy, gross domestic product, industry, public-private partnership.

An important factor in the development of small business and private entrepreneurship is the problem of financing this sector. By positively solving this problem, the role of private sector entities in the sustainable development of the country's economy will increase.

Despite the fact that the rate of development of small business and private entrepreneurship will be stable in the following years, the scale of these enterprises is not very large. In most cases, although these enterprises occupy a certain position in the market, they face the problem of lack of financial resources to expand production. In our opinion, this problem is related to the general lack of financial resources in the country, on the one hand, and on the other hand, the fact that entrepreneurs operating in the private sector in most cases do not have the skills to participate in the financial market, as well as the insufficient development and improvement of the financial market in our country.

Small businesses and private entrepreneurs in most cases face a number of difficulties due to the lack of initial capital. In our opinion, legal entities and individuals with the ability to pay, as well as citizens' self-government bodies, provide the guaranty provided by the law. In order to attract initial capital, collateral, retention, guarantee, advance payment can also be used. At the same time, the entity of business activity can use its property, including its property and property rights, as well as the insurance policy on the risk of not being able to pay the loan, in order to secure obligations under credit agreements.

State support for small business and private entrepreneurship is reflected in the sharp increase in the share of small business and private entrepreneurship in the country's gross domestic product.

Here we will get acquainted with the data on the share of newly established small enterprises and micro-firms (without farmers and farms) by economic activity types in 2016-2022. In 2021, as a result of all-round support and encouragement of the development of small business and private entrepreneurship, as a result of the measures taken to create a favorable environment for their activity, it exceeded 334,800 (this means 127% more than the same period last year). In 2021, the largest number of small business entities will be 100,600 in the trade sector (30 of all established entities), in the industrial sector (20.9%), in agriculture, forestry and fisheries (8.6%) and in construction (10.7%) organized.

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To ensure the development of small business and private entrepreneurship and to achieve its development at a stable pace, a large amount of financial resources is necessary. Providing financial resources and financial support to small business and private entrepreneurship in Uzbekistan is becoming an urgent issue in the context of the modernization of the economy. In our country, small business and private business entities face certain difficulties in providing their activities with financial resources. Small business and private business entities with insufficient internal funds are forced to attract financial resources from outside in the form of loans. It is natural that under what conditions and at what price these financial resources will be attracted, it will have a direct impact on the future income of small business and private entrepreneurship. Therefore, the issue of financing the development of small business and private entrepreneurship should serve as an important factor in ensuring its financial development. This situation is particularly important in the context of limited financial resources. In the context of the COVID-19 pandemic, the financial aspects of the development of small business and private entrepreneurship are of particular importance. This situation, in turn, requires in-depth, special scientific research on the issue of organizing and improving financial support for small business and private entrepreneurship.

An important factor in the development of small business and private entrepreneurship is the problem of financing this sector. By positively solving this problem, the role of private sector entities in the sustainable development of the country's economy will increase. In this regard, the development of public-private partnership is also important. By introducing the public-private partnership mechanism, the possibility of solving existing problems in the social sphere will increase.

Implementation of such activities will serve to further develop the private sector in our country and increase the standard of living of the population.

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